

FEW STOCKS ACTIVE

Market Sags at Times, but Escapes Attacks.

QUICK RALLIES ARE MADE

Dull Activity Except in Harriman, Reading, and Amalgamated Stocks. Annual Statement of Southern Pacific Is Favorably Interpreted in Wall Street-Crops News Good.

New York, July 20.—The market at the opening today was featureless, and to a great extent the same characteristics continued to be displayed up to the time of the publication of the bank statement, the only notable feature being activity and strength in Southern Pacific and a substantial rise in the price of General Electric. Brooklyn Rapid Transit opened at a considerable gain, the initial transaction being at substantially the highest of the day. The Hill stocks were steady, and while Union Pacific rose fractionally above its previous high point of the present movement, its net gain on the day was inconsiderable.

Rallies Come Quickly.
Outside of a few issues, the Harriman stocks, Reading, and Amalgamated Copper, there was dull activity, but even at times when the market became very dull and inclined to sag there was no pressure of stock from any quarter, and the rallies as a rule were made more quickly than the declines. The advance in Southern Pacific, to the comparative neglect of Union Pacific, was based on the favorable interpretation given to the figures of the annual statement, which aroused expectation that not only could the company continue to pay its 5 per cent dividends, but that it might in the future even increase the rate.

General Electric's rise reflected the success of the bond offering, to which the first subscriptions became due and were paid to an extent that was said to be entirely satisfactory.

Bank Statement Good.
The bank statement was regarded as a rather good one, with an increase of \$2,211,925 in the surplus reserve, while another item of interest was the increase of only \$141,000 in loans, despite the activity in the stock market reflecting probably the foreign borrowing referred to earlier in the week.

GRAIN AND PROVISIONS.

Following the publication of the bank figures the market became stronger, but just before the close prices eased off fractionally from the best of the day as a result of traders profit-taking over the week end. Western Union, on a few transactions, gained nearly three points on account of the strike settlement.

Good weather for the crops continued during the week, and no effort was made to infuse new life into the grain markets. In such circumstances the improvement in security values was very natural.

Quotations furnished by A. O. Brown & Co., members of the New York Stock Exchange and the Chicago Board of Trade, Munsey Building.

New York, July 20.—General trading in the wheat and grain markets was under way in the west and all day. Shorts were deliberate in their purchases and the market was in the hands of commission houses. These were adequate, and the market had a succession of declines. The real cause of weakness appears to have been the fear of a decline in the North-West, clear weather in the Northwest toward a resumption of cash wheat offerings next week. The market was in the hands of the commission houses, and the market was in the hands of the commission houses.

There was as much liquidation in oats as in other grains, but not on as large a scale, and the market held better. Improved crop reports since the rains have been received from a considerable section, with less claim of rot damage. Cash oats in grain are off 1/2 cent to 1 cent. Demand fairly good. Local cash sales, 12.00 bushels.

WHEAT—Open, High, Low, Close, Year's High, Low, Close. Sept. 1.02 1.02 1.01 1.01 1.02 1.02. Dec. 1.02 1.02 1.01 1.01 1.02 1.02.

CORN—Open, High, Low, Close, Year's High, Low, Close. Sept. 52 52 51 51 52 52. Dec. 52 52 51 51 52 52.

WHEAT—Open, High, Low, Close, Year's High, Low, Close. Sept. 52 52 51 51 52 52. Dec. 52 52 51 51 52 52.

CORN—Open, High, Low, Close, Year's High, Low, Close. Sept. 52 52 51 51 52 52. Dec. 52 52 51 51 52 52.

LARD—Open, High, Low, Close, Year's High, Low, Close. Sept. 16.47 16.47 16.47 16.47 16.47 16.47. Dec. 16.47 16.47 16.47 16.47 16.47 16.47.

LIVE STOCK MARKETS.
Chicago, July 20.—CATTLE—Receipts, 600. Market unchanged.

WASHINGTON CATTLE MARKET.
CATTLE—Extra, per cwt., 5.20; butchery, 4.50; 5.00; rough, 2.50; 3.00; 3.50; 4.00; 4.50; 5.00; 5.50; 6.00; 6.50; 7.00; 7.50; 8.00; 8.50; 9.00; 9.50; 10.00; 10.50; 11.00; 11.50; 12.00; 12.50; 13.00; 13.50; 14.00; 14.50; 15.00; 15.50; 16.00; 16.50; 17.00; 17.50; 18.00; 18.50; 19.00; 19.50; 20.00; 20.50; 21.00; 21.50; 22.00; 22.50; 23.00; 23.50; 24.00; 24.50; 25.00; 25.50; 26.00; 26.50; 27.00; 27.50; 28.00; 28.50; 29.00; 29.50; 30.00; 30.50; 31.00; 31.50; 32.00; 32.50; 33.00; 33.50; 34.00; 34.50; 35.00; 35.50; 36.00; 36.50; 37.00; 37.50; 38.00; 38.50; 39.00; 39.50; 40.00; 40.50; 41.00; 41.50; 42.00; 42.50; 43.00; 43.50; 44.00; 44.50; 45.00; 45.50; 46.00; 46.50; 47.00; 47.50; 48.00; 48.50; 49.00; 49.50; 50.00; 50.50; 51.00; 51.50; 52.00; 52.50; 53.00; 53.50; 54.00; 54.50; 55.00; 55.50; 56.00; 56.50; 57.00; 57.50; 58.00; 58.50; 59.00; 59.50; 60.00; 60.50; 61.00; 61.50; 62.00; 62.50; 63.00; 63.50; 64.00; 64.50; 65.00; 65.50; 66.00; 66.50; 67.00; 67.50; 68.00; 68.50; 69.00; 69.50; 70.00; 70.50; 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